

Oilseeds Domestic Fundamentals: Indore soybean prices went down amid steady arrival. In Jaipur, RM seed prices went down amid steady supply. RM seed supply remains short on demand.

Soybean

- GOI has decided not to extend GM soymeal import date amid comfortable demand and supply in the country.
- Soybean Processors Association of India has strongly opposed extension of GM soymeal import date up to March 31, 2022 citing comfortable demand and supply situation in the country as domestic soybean production has increased by 15%. This year 5-6 lakh tonnes of soymeal have been already imported. However, Poultry Breeders' Association, has demanded from GOI for extension of import deadline from 31st Jan to 31st March so as to import the balance quantity from the 12-lakh tone quota.
- As per sources, farmers are willing to hold more soy produce in anticipation of higher prices in future as a result sale to soy processors remained low, October crush total was 37% below last years, according to SOPA and is expected to remain below normal in November. However, declining imports of edible oil may rebound crushing demand of soybean.
- Week ended 04th Dec, the average daily arrivals in Madhya Pradesh stood at 2.79 Lakh bags vs 3.78 Lakh bags last week. In Maharashtra average daily arrival stood at 2.29 lakh bags Vs 2.85 lakh bags last week and in Rajasthan the average daily arrivals stood at 30,833 bags vs 39,166 bags previous week.
- In Madhya Pradesh, in Nov'21 average daily soybean arrival stood at 3.53 lakh Bags Vs 3.14 lakh Bags previous month. In Maharashtra, Nov'21 average daily soybean arrival stood at 2.78 lakh Bags Vs 2.14 lakh Bags previous month.
- Agriwatch has estimated India's 2021/22 soybean output estimate to 12 million tonnes, vs 10.45million tonnes in 2020/21.
- As per 1st Advance Estimates, released by the Department of Agriculture and Farmers Welfare, the estimated production of soybean during 2021-22 is 127.20 lakh tons vs 128.97 lakh tons last year.
- According to department of commerce, India's soybean import decreased in the month of September 2021 by 45% to 63,612.49 tonnes compared to 116384.93 tonnes during previous month. Further, the soybean imports were up by 235% in September'2021 compared to the same period last year. Of the total exported quantity, around 19,519.57 tonnes exported by Mozambique, Malawi 17,762.66 tonnes, Tanzania 11,639.32 tonnes.
- US soybean harvesting is almost completed and expected estimated production pegged at 120.42 MMT.
- As on 2nd December, according to Buenos Aires Grains Exchange, In Argentina, Soybean sowing progress stood at 46.3% sowing have been completed Vs 48.2% last year same period and 52.5% five-year average.
- According to Ag Rural, Brazilian soybeans sowing progress stood at, 90% compared to 87% same period last year and 86% average.
- Dry weather condition amid La Nina precipitation in south Brazil and Argentina may affect early-planted crops with some yield loss concerns.
- According to USDA Nov'21 report, Soy production estimate for India is raised 0.9 million tons to 11.9 million tonnes, US soy production estimate is lowered to 120.42 MMT Vs 121.05 MMT, Argentina's production estimate is lowered 1.5 million tons to 49.5 million on a lower harvested area, Brazil soy production is estimated unchanged at 144 MMT. Global 2021/22 soybean production estimate is reduced 1.1 million tons to 384.0 million tonnes.
- According to National Association of Grain Exporters (ANEC) Brazil's soy export in Nov'21 stood at 2.28 million MT compared with 0.7 million MT in the same month last year
- As per USDA forecasts, China is set to import record soybean, triggered by herd recovery in 2021 and 2022. Additionally, improved crush margin will also support soy import. USDA estimates China's 2021-22 soybean imports at 101 MMT, compared to S&P Global Platts' projection of 110 MMT.
- According to National Oilseed Processors Association (NOPA) crushed 184 million bu. of soybeans in October'21, 0.7% below last year.

RM seed Mustard

- According to Department of agriculture, Rajasthan, as on 09th Dec, Rapeseed Mustard sowing is up by 39% and stood at 33.42 lakh hectare vs 23.03 lakh hectare last year same period.
- According to GOI, as on 03rd Dec, All India Mustard sowing is up by 29.4% at 66.42 Lakh Ha compared with 51.33 Lakh Ha last year.
- Mustard sowing expected to end with 18-20% increase in acreage.
- Rajasthan govt. has imposed stock limit on oil seeds and edible oils on 26th Nov'21 till 31st march 22. Stock limit for Mustard seed, Toria, Taramira and Rayda for whole sellers is 2000 Qtl and retail trader oilseed storage limit pegged at 100 Qtl.

Rapeseed Mustard sowing progress		As on 26th nov'21		
	Normal area	2021-22	2020-21	% Change
Rajasthan	25.51	32.47	22.88	41.9%
Madhya Pradesh	6.91	9.44	5.82	62.2%
Uttar Pradesh	6.95	7.51	7.55	-0.5%
Haryana	5.63	7.33	5.92	23.8%
Assam	2.89	2.15	1.68	28.0%
Gujarat	1.96	2.35	1.75	34.3%
West Bengal	5.50	1.90	2.05	-7.3%
Jharkhand	2.60	0.94	1.22	-25.0%
Chattisgarh	0.44	0.54	0.53	1.9%
Odisha	0.08	0.32	0.44	-27.3%
Jammu And Kashmir	0.48	0.21	0.19	10.5%
Uttarakhand	0.15	0.15	0.14	7.1%
Bihar	0.82	0.49	0.53	-7.5%
Nagaland	0.28	0.08	0.20	-66.0%
Sikkim	0.03	0.03	0.03	0.0%
Arunachal Pradesh	0.28	0.03	0.03	0.0%
Total	61.55	66.42	51.33	29.4%
Data source-GOI		Area in Lakh ha		

- According to Solvent extractors association of India, the export of rapeseed meal in September'21 is reported at 62,725 metric tonnes against last year 140,830 metric tonnes during the same period i.e., down by 55%.
- USDA in its latest report cut canola export by 9.5% to 5.7 MMT as compared to 10.58 MMT previous year, ending stocks reduced by 14.3%.
- In the November'21 USDA report, Canada rapeseed production remain unchanged at 13 million tonnes compared to previous month Vs 19.48 MMT last year.
- Falling Canadian canola production leading to global tight supply and reduced Canadian supply has increased demand for Australian canola.
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Outlook: Soybean (plant delivery, Indore) prices are expected to trade rangebound with firm bias amid tight supply. The prices are expected to be in the range of 6500-6800/qtl. levels in the near-term. RM seed prices are expected to trade firm as current availability remains short of demand. Additionally, global factors too supporting prices.

NCDEX Soybean Futures:

Contract	% change	Open	High	Low	Close
Dec-21	-2.12	6570	6616	6376	6412
Jan-22	-2.09	6520	6598	6352	6386
Feb-22	-2.02	6540	6560	6322	6360

Contract	Volume	Change	OI	Change
Dec-21	11580	-6,435	14735	-10595
Jan-22	35395	895	71615	3460
Feb-22	4955	1,400	18145	2645

Spread	Dec-21	Jan-22	Feb-22
Basis	6350		
Dec-21	-62.00		
Jan-22		-36.00	
Feb-22			-10.00

*Far Month Contract - Near Month Contract. Basis: Spot –Future (Indore).

Stocks	Demat 8th-Dec-21	In-Process 8th-Dec-21	Total 8th-Dec-21	FED 10 th -April-22
Akola	8563	477	9040	465
Indore	90	-	90	-
Kota	-	-	-	-
Sagar	-	-	-	-
Nagpur	-	-	-	-

*SBN Fed Stocks Expiry on ----

*RM Seed Fed Stocks Expiry on ----

NCDEX RM Seed Futures:

Contract	% change	Open	High	Low	Close
Dec-21	-	-	-	-	-
Jan-22	-	-	-	-	-
Feb-22	-	-	-	-	-

Contract	Volume	Change	OI	Change
Dec-21	-	-	-	-
Jan-22	-	-	-	-
Feb-22	-	-	-	-

Spread	Dec-21	Jan-22	Feb-22
Basis	-	-	-
Dec-21	-	-	-
Jan-22	-	-	-
Feb-22	-	-	-

*Far Month Contract - Near Month Contract. Basis: Spot – Future (Jaipur).

Stocks	Demat 8th-Dec-21	In-Process 8th-Dec-21	Total 8th-Dec-21	FED 10th-Jan-22
Sri Ganganagar	444	-	444	-
Bharatpur	-	-	-	-
Bikaner	-	-	-	-
Kota	8111	-	8111	-
Jaipur	5628	-	5628	862
Alwar	-	-	-	-
Hapur	-	-	-	-

*RMS Fed Stocks Expiry on ---

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	09-Dec-21		08-Dec-21		
	Low	High	Low	High	
Indore –Plant	6500	6700	6550	6750	-50
Indore–Mandi	6150	6550	6200	6600	-50
Nagpur-Plant	6900	7050	6975	7125	-75
Nagpur – Mandi	4800	6750	4875	6825	-75
Latur – Mandi	6300	6800	6300	7270	-470
Akola – Mandi	4900	6980	4800	6640	340
Kota-Plant	6600	6900	6750	7050	-150
Kota – Mandi	6450	6700	6600	6850	-150
Bundi-Plant	6530	6730	6650	6850	-120
Bundi-Mandi	6430	6630	6550	6750	-120
Baran-Plant	6250	6750	6420	6920	-170
Baran-Mandi	6350	6550	6520	6720	-170
Bhawani Mandi Jhalawar–Plant	6400	6550	6550	6700	-150
Jhalwar-Mandi	5900	6350	6050	6500	-150
Rapeseed/Mustard					
Jaipur-(Condition)	8200	8225	8300	8325	-100
Alwar-(Condition)	7600	7700	7800	7900	-200
Sri Ganganagar-(Non-Condition)	7600	7650	7800	7850	-200
New Delhi–(Condition)	7900	8000	8050	8150	-150
Kota-(Condition)	7300	7600	7400	7700	-100
Agra-(Condition)	8238	8333	8495	8590	-257
Neewai-(Condition)	7500	7800	7550	7850	-50
Hapur (UP)-(Condition)	7800	7900	7900	8000	-100
Groundnut Seed					
Rajkot	910	910	925	925	-15
Sunflower Seed					
Gulbarga	4800	5500	4800	5500	Unch
Latur	6400	6500	6400	6500	Unch
Sholapur	6400	6500	6400	6500	Unch
Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	09-Dec-21	08-Dec-21	
Madhya Pradesh	300000	300000	Unch
Maharashtra	240000	240000	Unch
kota	6750	6900	-150
Bundi (Raj)	700	300	400
Baran (Raj)	2500	2000	500
Jhalawar (Raj)	7000	4000	3000
Rapeseed/Mustard			
Rajasthan	85000	85000	Unch
Alwar	1000	800	200
Sri Ganganagar	900	600	300
Kota	700	500	200
Groundnut Seed			
Rajkot (Gujarat)	NA	NA	-
Sunflower Seed			
Sholapur (Maharashtra)	300	300	Unch

Other Oilseed Prices at Mumbai (INR/100 Kg):

Oilseeds	9-Dec-21	8-Dec-21	Change
Groundnut Kernel	6600	6700	-100
Gr. Bolds 60/70	8900	8900	Unch
Gr. Javas 60/70	9700	9700	Unch
Gr Javas 70/80	9500	9500	Unch
Gr.Javas 80/90	9300	9300	Unch
KardiSeed 2% Exp Qly	5900	5900	Unch
Sesame White 98/2/1 FM	9700	9700	Unch
Whitish 95/5/FFA/1FM	9500	9500	Unch
Brown 48/2 FFA/4 FM	9100	9100	Unch
Brown 48/3 FFA/4 FM	9000	9000	Unch
Brown 48/4 FM/* No FFA Guarantee	8600	8600	Unch
Sunflower Seed	6500	6500	Unch
Niger Seed (4% FM)	7500	7500	Unch

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